

## 10 CENT U. S. BONDS FIND READY SALE

New Issue of Savings Device, It Is Expected, Will Exceed \$100,000,000.

### OFFERINGS TO INVESTORS

Exactly Like Treasury Notes of Indebtedness Expiring in Five Years.

Special Dispatch to THE NEW YORK HERALD.  
New York Herald Bureau.  
Washington, D. C., Dec. 26.

More than \$100,000,000 worth of "baby bonds" will be sold this year by the Federal Government, Orrin C. Lester, director of the Treasury Department Savings Division, predicted today.

Baby bonds, new issues of which are just being offered by the Government to encourage peace time thrift, can be purchased for as low as 10 cents each. Millions of children are expected to save their pennies and loan them to the Government through the medium of the baby bond issues.

Secretary Mellon, who is one of the richest men in America and one of the busiest members of the Cabinet of President Harding, is giving personal attention to the offerings of bonds. Postmaster-General Hays is assisting Secretary Mellon. President Harding, through these officials, approved the baby bond issues before they were offered publicly. The highest officials of the United States Government are cooperating in a nationwide campaign to encourage thrift and saving among all the people of the United States and especially among the children of the United States.

There are five varieties of the so-called baby bonds, some of which, however, are based on sums large enough to attract the dollars of adults. First, of course, comes the 10 cent savings stamp, designed to encourage children to develop habits of thrift. These can be purchased at any post office. With the first stamp purchased goes a little book with places for ten stamps, worth, when filled, just \$1. The plan of the Government is to encourage the purchase of books and stamps until a book is filled, at which time it can be exchanged for a \$1 Treasury savings stamp. This is a real, sure enough Government bond, like the Liberty bond, only issued in a small denomination. Next comes the \$25 Treasury savings certificate, then the \$100 certificate and finally the \$1,000 certificate. The Government now is selling at a discount all these bonds except the 10 cent stamp and the \$1 stamp. The \$25 certificate sells for \$20, the \$100 certificate for \$80 and the \$1,000 certificate for \$800. In five years the Government plans to buy back all of these bonds at their face value, yielding a good profit to the original purchaser. The yield is at the rate of 4½ per cent, compounded semi-annually.

Only the ten cent stamps and the \$1 stamps bear no interest. They are issued merely for convenience and with the idea of encouraging the investment in

## Baby Bonds Offered to Stimulate Saving

Special Dispatch to THE NEW YORK HERALD.  
New York Herald Bureau.  
Washington, D. C., Dec. 26.

BABY bonds worth from 10 cents to \$1,000 are being offered for sale by the United States Government to encourage saving. In opening a nationwide campaign to sell these bonds, Secretary of the Treasury Mellon explained:

There can be no question about the need for saving, nor of this country's capacity to save. By offering a uniform and comprehensive means of accumulating and investing money, the Government hopes to furnish an incentive for saving, to encourage savings and investment in Government securities, and at the same time to stimulate savings activities generally.

An active response to the Government's savings movement should accomplish three main objects: (1) It will aid the Government in the current financing of its requirements; (2) It will make for greater national prosperity; (3) It will increase the personal happiness and individual welfare of those who save.

Government bonds. Furthermore, no person or investor, under the law, may own more than \$5,000 worth of any of these issues. Banks are reported to be buying to their full quota.

Sale of the new bonds began December 15 through the thousands of post offices throughout the United States. Demand for the bonds astonished all Government officials. In practically every section the post offices sold their entire first allotments within twenty-four hours. Before sundown of the opening day more than 100 postmasters telegraphed to Washington asking for more stamps and bonds.

It was this extraordinary demand for the savings stamps and certificates immediately after they were placed on sale that caused Director Lester of the savings division of the Treasury Department to predict that more than \$100,000,000 worth will be sold this year.

"The total sales may run as high as \$200,000,000," said Mr. Lester. "There never was such a demand for the war savings stamps. Last year we sold only about \$20,000,000 worth of these small Government securities. It was rather disappointing to the Government. The unprecedented demand for the new issues more than makes up for any disappointment because the war savings and thrift stamps failed to sell as largely as expected."

Sale of the war savings stamps and thrift stamps, begun during the war, will be entirely discontinued to make room for the new baby bonds, Mr. Lester said.

The campaign to sell the baby bonds is being pushed by every branch of the Government through thousands of post offices, postal officials, mail carriers and employees and officials of the Government generally. The Treasury Department heads emphasize that a word to the mail carrier will bring to your door a baby bond of any denomination desired at 10 cents to \$1,000.

It is planned to bring to the attention of every individual in the United States the chance to invest surplus funds in Government bonds, which are being bought at the rate of millions monthly by large investors in the form of Treasury certificates of indebtedness. Treasury savings certificates are exactly like Treasury certificates of indebtedness except that the former mature in five years instead of in a few months.

## HARDING ASKS SPEED IN VITAL MEASURES

Confers With Leaders of Senate and House on Status of Pending Bills.

### PARTY PROGRAM IS FIRST

President to Take Up Legislation Before Congress Reassembles.

Special Dispatch to THE NEW YORK HERALD.  
New York Herald Bureau.  
Washington, D. C., Dec. 26.

President Harding had a conference today with Senator Smoot (Utah) and Floor Leader Mondell of the House of Representatives on a program for Congress when it convenes after the holidays. In seeking the conference the President had in mind the sole purpose of trying to speed up legislation with the hope of having Congress enact as quickly as possible many vital measures which have been pending for some time.

Mr. Mondell had a most optimistic report to submit to the President, assuring him that from his survey of the situation the last of the supply bills should pass the House by April 1. Furthermore, he suggested that Congress should make a drive to adjourn by June 1, as the members are anxious to get back home to engage in campaigns for reelection.

The President, it is understood, looked with favor upon the suggestion of adjournment in June, providing all important and necessary legislation had been enacted by that time. In proposing the date for adjournment, Mr. Mondell pointed out that it is highly important to have a fixed time in mind else the legislation may be dragged out indefinitely.

### Bonus Bill Discussed.

Speaking of the conference with the President, Mr. Mondell said that among other things, he discussed the present status of the tariff bill, the refunding bill and other important measures.

"We also touched upon the proposed bonus bill," he added, "but no conclusions were reached as to the method of raising the needed funds, although several plans were discussed, including a casual mention of the sales tax plan. We also took up the question of some sort of legislation to aid the American merchant marine, but that matter is still in the formative stage."

Asked if the President indicated when he expects to address Congress on the plan to boost American shipping, Mr. Mondell answered in the negative.

As far as could be learned, the President made no suggestions as to how to curb recalcitrant members of the House, thus assuring more loyal support on administrative measures. It is very doubtful if the President would bring up the subject at this time in view of the fact that it is a delicate one with the floor

## Joint Fleet Maneuvers Abandoned for Economy

WASHINGTON, Dec. 26.—The annual joint maneuvers of the Atlantic and Pacific fleets, which were to have been held in Panama Bay in February and March, 1922, have been abandoned, the Navy Department announced today, in the interests of economy and because of the shortage of funds available for purchases of required fuel. The official statement follows:

The Navy Department has decided on account of a shortage of funds under the appropriation for fuel to abandon the projected joint maneuvers of the Atlantic and Pacific fleets that were to be held in Panama Bay during February and March, 1922.

A number of vessels of the Atlantic fleet will, however, proceed on January 3, 1922, to Guantanamo Bay, Cuba, for winter drill and target practice. The Pacific fleet will base on San Pedro and San Diego, Cal., and carry on drills and target practice.

leader, who recently, in replying to the strictures on the House proceedings by Secretary of War Weeks, took occasion to lambaste the head of the War Department and to defend the House, including the agricultural bloc and other similar organizations.

### Smoot Discusses Tariff Bill.

While Mr. Mondell was with the President quite a while, Senator Smoot only remained with him a short period, but indicated he will make another trip to the White House during the holidays. The Senator made a brief report. It is understood, on the status of the tariff bill, indicating that it will be ready for consideration by the Senate in February. He also reported progress in the deliberations over the allied funding bill, which is being held in the Senate Finance Committee in an effort to meet objections to the recent draft filed by Secretary of the Treasury Mellon.

Other Congressional leaders are expected to confer with the President before Congress reassembles, with the view of working out a program to relieve the jam of legislation by enacting important party measures. Chairman Campbell of the House Rules Committee is expected to confer with the President in a few days on plans to keep the majority in line without applying the party whip.

### Patriarch Opens Church.

St. George's, in Philadelphia, Has Its First Service.

PHILADELPHIA, Dec. 26.—Patriarch Melitios, recently elected head of the Orthodox Greek Church, officiated today at the first service of the Greek community of St. George in the former St. Andrew's Episcopal Church, recently bought by the Greek congregation.

The service began at 10 o'clock, the church being dedicated to the Greek ritual with impressive ceremonial. A dinner followed.

CHARGE PURCHASES MADE THE REMAINDER OF THIS MONTH WILL APPEAR ON BILLS RENDERED FEB. 1ST.

## Best & Co.

Fifth Avenue, at 35th Street—N. Y.

Established 1870

BEGINNING TODAY

## A Clearance of Men's & Young Men's Clothing

Winter Suits and Overcoats REDUCED TO

\$35 and \$40 - \$30

\$45 and \$50 - \$40

\$60 & \$65 O'coats }  
\$60 to \$70 Suits } - \$50

SUITS in chevots, cashmeres, pencil stripes, herringbones, and overplaids. Long, short, stout and regular sizes.

OVERCOATS in box or ulsterette models—gray or brown tweeds or overplaids, and heather mixtures.

MEN'S SHOP

FIFTH FLOOR

## Let New Year's Remedy Your Christmas Mistakes!

THIS is the week in which to remedy the wrong Christmas gift with a right one for New Year's. Give her next Monday the Têcla Pearls you should have given her last Monday. You will be a week late, but her joy will be greater for the delay. She will forgive you for forgetting—and remember you for giving—Têcla Pearls.

Têcla Pearl Necklaces with Genuine Diamond Clasp \$100 to \$350

Têcla  
28 Fifth Avenue—New York  
10 Rue de la Paix—Paris  
7 Old Bond Street—London

## YOU CAN WALK IN COMFORT

If You Shake Into Your Shoes some ALLEN'S FOOT-EASE, the Antiseptic, Healing powder for shoes that pinch or fret that ache. It takes the friction from the shoe and gives relief to corns and bunions, hot, tired, sweating, swollen feet. Ladies can wear shoes one size smaller by shaking Allen's Foot-Ease in each shoe.

## J.M. Gidding & Co.

564-566-568 FIFTH AVE. AT 46th STREET  
NEW YORK THE PARIS SHOP OF AMERICA PARIS

After Jan. 3rd at Fifth Ave., 56th and 57th Sts.

## Last Four Days of Removal Sales

Beginning Today everything will be arranged for prompt selling and each of the five floors will offer its quota of the most marvelous values to be had thus far during Removal Sales.

Each Sale must be absolute and for CASH—Much of our equipment is in the process of removal and we beg your indulgence for any seeming lack of service during these last days—

### SUITS—

Tailored, Sport and Costume Styles.

### COATS—

Rich fur-trimmed effects for all manner of daytime wear.

### DRESSES—

Street, Afternoon and Evening styles.

## NOTES

FROM THE NEW STORE FIFTH AVENUE BELOW FIFTY-SEVENTH STREET

"THE further up the street you go," she said, "the nicer it is; and we live in the latest house."

On the 3rd of January the new Gidding store will be the very last store on the Park side of Fifth Avenue.

Just above comes the beautiful house built by the great Richard Hunt for Commodore Vanderbilt.

Then—the Park.

It is in every sense—"about the nicest" part of town there is for a store. And so near.

### FURS—

Coats—Capes—Wraps—Scarfs and Separate Pieces in the most desirable pelts of the season.

### HATS—

Street, Sport and Dressy effects suitable for all manner of occasions.

### BLOUSES—

Tailored and Costume styles.

Broadway at 34th St.

## Saks & Company

Specialists in Apparel

## Three Very Important Sales for Men



3600  
Men's Very Fine  
Shirts  
Regularly 2.50 to 3.50  
At 1.65

VERY fine silk-striped madras and woven madras shirts in designs so varied and so uncommon that a man's chief difficulty in choosing will be in deciding which to take—ALL are so unusually smart. The majority represent a special purchase—the balance are 2.50 and 3.50 shirts slightly creased from handling during the holiday rush.

2400  
Men's Domet  
Flannel  
Pajamas  
At 1.45

—a price which completely fails to reveal their splendid quality



THESE pajamas are in Winter weight, and so carefully made that they must give good service. The patterns are in smart striped effects, in colorings that have an unusual appeal because of their perfect blending. Trimmed with mercerized frogs or severely plain. Small, medium and large sizes.

Street Floor

TO BEGIN THIS TUESDAY MORNING AN EXTRAORDINARY

## Sale of Men's Winter Underwear

—each garment is perfect and thoroughly up to that high standard which Saks & Company always maintain

Men's Ribbed Union Suits—in medium and heavy weights, made of part wool, over measurements that assure very satisfactory service. Each is finished with the greatest of care, down to the very smallest detail. Sizes 34 to 46. Special

Regularly 3.50 and 4.00

Men's Wool Shirts and Drawers—made of the purest wool, in a weight ideally suited to the man who spends much time outdoors. Only nine hundred garments, which prompts us to advise immediate selection. Sizes 32 to 46. Special

Regularly 4.00